

THE TORONTO STOCK EXCHANGE

FILING STATEMENT NO. 1327.
FILED, JUNE 17th. 1965.

SPOONER MINES AND OILS LIMITED

Full corporate name of Company

The Companies Act of Canada Letters Patent, March 26, 1926.

Particulars of incorporation (e.g., Incorporated under Part IV of the Corporations Act, 1953
(Ontario) by Letters Patent dated May 1st, 1957).

Reference is made to previous
Filing Statement No. 1215.

FILING STATEMENT

(To be filed with respect to any material change in a company's affairs, including among other things,
an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

1. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	1. The acquisition of a 26.3% interest in the West Provost Viking Sand Gas Unit No. 1 from Altair Oil & Gas Co. and Katex Oil Company. 2. The acquisition of a 25% interest in certain silver-lead-copper properties in the La Dura Mining District, Sonora, Mexico.
2. Head office address and any other office address.	Head Office: Suite 607, 80 Richmond Street West, Toronto, Ontario Western Office: 640-7th Avenue S. W., Calgary, Alberta
3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	*V. N. HARBINSON, President, Suite 607, 80 Richmond St. West, Toronto - Chartered Accountant *R. C. KILGOUR, Secretary-Treasurer, 26 Old Forest Hill Rd., Toronto - Chartered Accountant *G. W. CARNEGIE, Vice-President, 26 Carluke Cres., Willowdale, Ont. - Stock Broker *L. CHRISTENSEN, Assistant Secretary, 640-7th Avenue S.W., Calgary - Secretary-Treasurer of Sarcee Petroleum Limited V. D. HARBINSON, Director, 133 Strathallan Blvd., Toronto, Ontario - Chartered Accountant H. WILTON-CLARK, Director, 640-7th Avenue S.W., Calgary, Alberta - Engineer & Manager Sarcee Petroleum Limited T. O. OLIVER, Director, 755 Avenue Road, Toronto, Ontario - Business Executive KATHLEEN J. ANDERSON, Assistant Treasurer, 484 Church St., Toronto - Secretary JOHN B. MAUGHAN, Vice-President, 3405 -11th Street S.W., Calgary, Alta. * Also a Director Engineer.
4. Share capitalization showing authorized and issued and outstanding capital.	Authorized: 7,500,000 common shares, no par value Issued and Outstanding: 6,092,265
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	None
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	Under the underwriting and option agreement with Hector M. Chisholm & Co. Limited, Members of The Toronto Stock Exchange, 82 Richmond Street West, Toronto, Ontario, acting as agents on behalf of New Brunswick Uranium Metals & Mining Limited (see Filing Statement No. 1215, filed Nov. 26, 1964), there still remain 600,000 shares under option as follows: 100,000 shares at 20¢ each payable on or before August 27, 1965; 100,000 shares at 20¢ each payable on or before November 27, 1965; 200,000 shares at 25¢ each payable on or before February 27, 1966; 200,000 shares at 30¢ each payable on or before May 27, 1966. There is also outstanding an employees' option on 80,000 shares of which 40,000 shares is at 15¢ per share and the remaining 40,000 shares is at 24¢ per share, exercisable on or before December 31st, 1965.

7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	New Brunswick Uranium Metals & Mining Limited, Suite 607, 80 Richmond Street West, Toronto, Ontario, of which V. N. Harbinson is the President and Director and is also the President and Director of Spooner Mines and Oils Limited										
8. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	None										
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	The company intends to follow out the recommendations of D. S. Robertson & Associates, Consulting Geologists and Mining Engineers, on its silver interests in Mexico. This program will cost up to \$80,000 (U.S.). Milling facilities are available and it is expected to commence operations at an initial rate of 50 tons per day by early July. The company has been designated operator for the West Provost Gas Producing Unit. The cost of Spooner's 26.3% interest in this Unit was \$650,000 of which \$500,000 has been supplied on a long term basis by a Canadian Chartered Bank.										
10. Brief statement of company's chief development work during past year.	1. The company has completed the geophysical work on its Timmins area properties but no anomalous areas were indicated. 2. The company is currently drilling in association with others, two wells in the Dollard Field of Saskatchewan. Spooner is the operator and has a 24.5% interest in these wells. 3. Routine production operations on its petroleum holdings in Western Canada.										
11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	The vendors of Spooner's 26.3% interest in the West Provost Gas Producing Unit were Altair Oil & Gas Co. and Katex Oil Company, both Calgary based oil companies. The purchase was an asset acquisition at a cost of \$650,000. The purchasers of the remaining half interest in the 52.6% interest which was sold are as follows: Dalex Petroleum Ltd. Noble Oils Ltd. Nassau Petroleum Limited Don Cameron Productions Ltd. Each participant paid its pro rata share for its interest on the same basis as Spooner and the bank credit was extended to the individual participants according to their percentage participation. The remaining approximate 48% of the Unit is owned by Canadian Pacific Oil & Gas Ltd., Bralorne Pioneer Mines Ltd., Hudson's Bay Oil and Gas Co. Ltd., Sun Oil Company, Western Minerals Ltd., Texas Crude Oil Company, Texaco Exploration Company, Canada Oil Lands Ltd. The Mexican interest is being acquired by advancing development funds to Dale C. Brittain in Trust, Sufragio Efectivo 260 Sur, Ciudad Obregon, Sonora, Mexico. This 25% interest will be converted to a share interest in a Mexican company which is in the process of being formed. There is no vendor as such and the cost is not to exceed \$80,000.00 (U.S.), of which \$60,000.00 (U.S.) has already been advanced. CAM Mines Limited and New Brunswick Uranium Metals & Mining Limited each own a 12% interest under the same terms and conditions as Spooner acquired its 25% interest. These two companies have contributed their pro rata share to the development program.										
12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	Altair Oil & Gas Co. and Katex Oil Company, both Calgary based companies, are controlled by private U. S. interests. The company has no knowledge as to what persons have a greater than 5% interest in these companies.										
13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	None										
14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	N/A										
15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	<table> <tr> <td>* New Brunswick Uranium Metals & Mining Limited, Suite 607, 80 Richmond Street West, Toronto</td> <td>384,000</td> </tr> <tr> <td>James Richardson & Sons, 173 Portage Avenue, Winnipeg, Manitoba</td> <td>258,507</td> </tr> <tr> <td>S. K. Harbinson, 298 Oriole Pkwy, Toronto, Ont.</td> <td>220,786</td> </tr> <tr> <td>G. Tower Fergusson & Co., 8 King St. West, Toronto</td> <td>190,537</td> </tr> <tr> <td>Hector M. Chisholm & Co. Ltd., 82 Richmond Street West, Toronto, Ontario</td> <td>163,800</td> </tr> </table> <p>Of the shares referred to above V. N. Harbinson is the beneficial owner of 742,000 shares. * Beneficial</p>	* New Brunswick Uranium Metals & Mining Limited, Suite 607, 80 Richmond Street West, Toronto	384,000	James Richardson & Sons, 173 Portage Avenue, Winnipeg, Manitoba	258,507	S. K. Harbinson, 298 Oriole Pkwy, Toronto, Ont.	220,786	G. Tower Fergusson & Co., 8 King St. West, Toronto	190,537	Hector M. Chisholm & Co. Ltd., 82 Richmond Street West, Toronto, Ontario	163,800
* New Brunswick Uranium Metals & Mining Limited, Suite 607, 80 Richmond Street West, Toronto	384,000										
James Richardson & Sons, 173 Portage Avenue, Winnipeg, Manitoba	258,507										
S. K. Harbinson, 298 Oriole Pkwy, Toronto, Ont.	220,786										
G. Tower Fergusson & Co., 8 King St. West, Toronto	190,537										
Hector M. Chisholm & Co. Ltd., 82 Richmond Street West, Toronto, Ontario	163,800										

FINANCIAL STATEMENTS

SPENCER MITHRAN AND SONS LIMITED

INTERIM BALANCE SHEET

AS AT APRIL 30, 1965

ASSETS		LIABILITIES	
Current:		Bank loan "secured by West Provost Gas Unit"	\$ 30,000.00
Cash in bank	\$25,838.93	Accounts payable	15,824.03
Cash on deposit at bank	300,000.00	Hold-back re West Provost Gas Unit	70,000.00
Accounts receivable:			\$ 165,824.03
Share of production	\$ 18,895.43		
Wholly owned subsidiary	391.10	Deferred:	
Sundry	1,205.36	Bank loan "secured by West Provost Gas Unit"	420,000.00
Refundable deposits (includes \$10,000.00 Government of Canada 4½ bond)			
Marketable securities at book value	9,039.16	SHARROWING, PAULY	
Exhibit 2 (quoted value \$182,365.00)	154,201.36		
Inventory of supplies	790.30	Capital:	
Prepaid expenses	2,916.67	Authorized:	
	\$ 315,269.36	7,500,000 shares of no par value	
		Issued:	
		5,342,265 shares	\$1,594,679.50
Investments:			
Royalties	\$ 39,802.03	Note: Since June 30, 1964, 320,000 shares issued for a cash consideration of \$48,000.00.	
Miscellaneous shareholdings, Exhibit 2	1,402.00		
	\$ 41,204.03	Deficit (Exhibit 2)	203,650.76
Fixed, at cost:			1,336,018.74
Production equipment	\$260,105.31		
Less: Provision for depreciation	127,192.36		
Office equipment	\$ 1,643.53		
Less: Provision for depreciation	1,635.72		
Truck, less depreciation	7.54		
	3,993.66		
	1,6,907.15		
Properties and development expenditures:			
Oil and natural gas leases	\$765,592.20		
Development expenditures	61,586.20		
Less: Provision for amortization	\$767,179.00		
Arctic Oil Project - 5½ participation	\$ 43,515.10		
Miscellaneous mining participations:			
Mining properties, options, (subtakes and interests therein	164,633.13		
	939,322.23		
	\$1,971,042.82		

Notes: This interim balance sheet as at April 30, 1965, does not reflect depreciation of equipment, depletion of oil and gas leases, nor amortization of well costs for the ten month period ended April 30, 1965, and is subject to final audit.

During May 1965, additional shares have been issued as under:
 100,000 shares at 15 cents under option to Underwriter.
 150,000 shares at 15 cents under Officers and Employees incentive plan.

Y A Harbison
Director:

W. Canegre
Director:

to, Ontario,

Toronto, Ontario,
June 3, 1965.

SPOONER MINES AND OILS LIMITED

INTERIM STATEMENT OF PRODUCTION AND PROFIT AND LOSS

FOR TEN MONTHS PERIOD ENDED APRIL 30, 1965

PRODUCTION:

Sale of crude oil and natural gas		\$ 72,439.04	
Less: Royalties		<u>11,567.61</u>	
			\$ 60,871.43
Production expenses		<u>25,030.61</u>	
			\$ 35,840.82

SUNDRY REVENUE:

Royalties received "gross"	\$ 2,325.42		
Less: Allowance for depletion	<u>581.35</u>		1,744.07
Other income:			
Administrative fees			500.00
Interest on bond			<u>450.00</u>
			\$ 38,534.89

GENERAL EXPENSES:

Lease rentals	\$ 305.02		
Office rent and salaries	2,000.00		
Audit	450.00		
Sundry	423.45		
Insurance	316.00		
Interest	3,963.65		
Bank charges	203.03		
Maughan Engineering - retaining	<u>5,833.33</u>		14,294.48
			\$ 24,240.41

HEAD OFFICE EXPENSES:

Management and rent	\$ 5,000.00		
Registration, filing and license fees	1,276.41		
Legal, audit and secretarial	1,877.66		
Printing, maps and publications	375.67		
Travelling and promotion	771.40		
Interest and bank charges	564.19		
Directors' fees	1,050.00		
Telephone and postage	237.40		
Sundry and truck expense	521.27		
Annual meeting and financial reports	<u>1,190.37</u>		
		\$12,864.37	

INCOME RECEIPTS:

6% Debenture interest	\$ 1,905.20		
Bank deposit interest	<u>7,431.82</u>	<u>9,337.02</u>	<u>3,527.35</u>
			\$ 20,713.06

Add: Miscellaneous earnings - net gain on sale of securities			<u>244,480.71</u>
--	--	--	-------------------

Interim profit, ten months to April 30, 1965, transferred to "Deficit", Exhibit 2			<u>\$265,193.77</u>
---	--	--	---------------------

INTERIM STATEMENT OF "DEFICIT"

APRIL 30, 1965

Opening balance	\$473,854.53
Interim profit for ten months, Exhibit 1	<u>265,193.77</u>
Closing balance	<u>\$208,660.76</u>

Source:

Application:

Investments

Increase in Net Assets

Increases in Assets:

Increases in Liabilities:

Director

Director

SPoonER MINES AND OILS LIMITED

Director:

Director:

5

MARKETABLE SECURITIES AT BOOK VALUE

APRIL 30, 1965

<u>No. of shares</u>		<u>Market value</u>	<u>Book value</u>
42,500	New Brunswick Uranium Metals & Mining Limited	\$ 2,550.00	\$ 2,272.92
77,750	Place Gas & Oils Ltd.	51,315.00	38,723.44
15,000	Consolidated Northern Mines & Resources Ltd.	6,000.00	1,500.00
2,000	Susky Oils, Canada, Ltd.	27,500.00	21,450.00
		\$ 87,365.00	\$ 63,951.36

Debenture 6%

\$95,000.00	Consolidated Factors Corporation Ltd.	95,000.00	90,250.00
		\$182,365.00	\$154,201.36

INVESTMENTS

APRIL 30, 1965

<u>No. of shares</u>			
24,229	Per \$1.00	British Columbia Northern Oils Ltd.	\$ 1.00
300		Syncline Oil & Gas Well Operation Limited (wholly owned)	300.00
1,900,000	Not traded	New Quebec Mining & Exploration Ltd. Nominal value	1.00
600		Alcan Exploration & Mining Syndicate	600.00
			\$ 1,402.00

- The following is an estimate of the Gas Reserves of the West Provost Viking Gas Unit, prepared for Spooner Mines and Oils Limited by J. C. Sproule and Associates Ltd., dated January 1st, 1965.

GAS RESERVES

There is a sufficient number of wells drilled in the West Provost area to justify the classification of the reserves within the Unit boundary as proven; however, new wells will be required in the future for deliverability purposes as production continues.

Geology

The gas producing zone in the Provost area is the Viking sandstone which is encountered at a depth of about 2,800 feet in the western part of the field. The gas reservoir extends for a distance of some 50 miles from east to west and the West Provost Unit is located near the western end of the pool.

The regional dip of the Viking Formation is from northeast to southwest with an average dip of approximately ten feet per mile. The main gas reservoir is in the upper sands of the Viking which shale out down-dip towards the Hamilton Lake field, where oil and gas are produced from a separate lower Viking sand.

The productive limits of the southwest portion of the area have been fairly well defined along the northern and southern flanks and depend upon a facies change from sand to shale.

The sand is primarily fine- to medium-grained and well sorted having occasional shale stringers and streaks. The net sand reaches a maximum thickness of 20 feet in the West Provost unitized area. An isopach map of the net gas bearing sand in the West Provost area is included in this report as Figure I.

Gas Reserve Estimates

Gas reserves for the West Provost Viking Unit have been calculated volumetrically.

Core analyses of the Viking sand were available for five wells within the unit and an average porosity of 25 percent was obtained using a permeability cut-off of five millidarcies. Net pay values from logs can be correlated with net pay values from core analyses utilizing the five millidarcy cut-off.

An average interstitial water saturation of 40 percent has been used in this study based on available oil base core data from the Provost area including analyses of the oil base core from the Altair Katex Provost 6-17-36-17 well. Analyses of water base cores and the recovery of crude oil from the producing wells show that a residual oil saturation is present in the reservoir. Residual oil saturations range from about five percent where no free oil is recovered to over 15 percent where oil recoveries occur. An average residual oil saturation of 7.5 percent has been used in this study.

The reservoir data used to calculate the reserves and the estimates of the gas reserves are shown in Table I, which follows.

Summary of Reservoir Data and Gas Reserves

Porosity	25 percent
Interstitial Water Saturation	40 percent
Residual Oil Saturation	7.5 percent
Bottom-Hole Pressure - Original	845 psia
- Abandonment	150 psia
Pressure Base	14.65 psia
Temperature Base	60°F.
Compressibility Factor - Original	0.88
- Abandonment	0.98
Reservoir Temperature	540°R.
Recoverable Raw Gas	303 Mcf./Ac.Ft.

Reserves

Reservoir Volume	398,160 Ac.Ft.
Productive Area	48,160 acres
Original Recoverable Raw Gas	121 Bcf.
Surface Loss	5 percent
Original Recoverable Pipeline Gas	115 Bcf.
Approximate Cumulative Production to January 1, 1965	3 Bcf.
Estimated Drainage by Provost Unit	5 Bcf.
Remaining Recoverable Pipeline Gas, as of January 1, 1965	107 Bcf.

The above estimate of the remaining recoverable gas underlying the West Provost Unit has been adjusted for drainage to the Provost Unit to arrive at a realistic value of the remaining reserves, as of January 1, 1965.

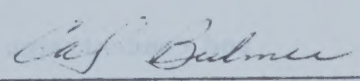
The cumulative production from the West Provost Unit has been approximately three billion cubic feet to January 1, 1965. Reserves drained from the West Provost Unit by the Provost Unit are estimated to be approximately five billion cubic feet. A series of static bottom-hole pressure surveys which ended with a survey in late 1964 indicates that drainage is continuing to the Provost Unit from the West Provost Unit.

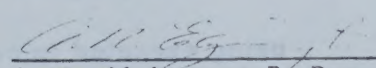
SUMMARY AND CONCLUSIONS

Our study indicates that the original recoverable pipeline gas reserves underlying the West Provost Viking Gas Unit equalled 115 billion cubic feet.

To arrive at reserves remaining as of January 1, 1965, production of approximately three billion cubic feet would have to be deducted. The effects of the drainage of gas from the West Provost Unit to the Provost Unit would reduce the reserves by an additional amount. The volume of reserves drained as of January 1, 1965 are estimated to be five billion cubic feet. Remaining reserves for the West Provost Unit, as of January 1, 1965, are thus 107 billion cubic feet.

This report has been prepared for the exclusive use of Spooner Mines and Oils Limited, and is not to be published or reproduced in whole or in part in any form without the written permission of J. C. Sproule and Associates Ltd.


C. A. S. Bulmer, P. Geol.


A. N. Edgington, P. Eng.

ENGINEER'S REPORT

Note:- The following are excerpts from a report by D. S. Robertson, B. Sc., Ph. D., dated, March 19th, 1965, on mining claims located in the La Dura Mining District on the Yaqui River, Sonora, Mexico. A Complete copy of this report is on file with the Toronto Stock Exchange.

WORK IN PROGRESS

The new Fortuna south incline has been completed to a total depth of 50.29 meters (30.48 meters below the adit level). Drifting on the vein is in progress. This work will begin the exploration of the ground to the south of the old Fortuna mine.

Pumps and a diesel generating set have been purchased in Mexico and are being installed on the old Gloria incline. It is anticipated that the first levels in the Gloria mine will be dewatered by the end of May, 1965. Dewatering will permit exploration of the north part of the Gloria mine through the Santiaguena shaft which is on the north bank of the Yaqui River. As the mine made little water during previous working and as it is reported that the mine required two years to fill after it was last pumped, in the late 1920s, it is anticipated that there will be no problem involved in dewatering.

Once dewatering is well along the Santiaguena shaft will be rehabilitated including installation of a manway and hoisting guides.

When these phases of the work are completed cross-cutting to the La Dura vein will be considered. Should the cross-cut, started by the Mines Company of America, be found in good condition there will be only some 400 feet of barren ground to cover prior to intersection of the vein. The old cross-cut was started at about the 900 foot level of the Gloria.

Consideration has been given to the re-opening of the Prieta which appears desirable because of the possibility of developing volumes of high grade material such as were previously produced. As access will be difficult and costly this part of the program will be held in abeyance until progress has been made in the Gloria-Fortuna area.

CONCLUSIONS

The La Dura area has been a prominent producer of silver-lead ores and concentrates in the past. Well documented evidence of production and grades of material produced is available.

The program briefly described herein appears well planned and is being executed in competent and professional fashion by Mr. Dale C. Brittain,

Consulting Mining Engineer of Tucson, Arizona.

Brief examination in the field and review of technical reports, maps and plans suggests the probability of the development of ore similar in character to that previously mined. Mr. Brittain's calculations indicate a highly profitable scale of production once preliminary development and thorough examination has been completed. As the near term work is generally of character such as to confirm information given in old reports, it is premature to attempt to produce financial projections.

RECOMMENDATIONS

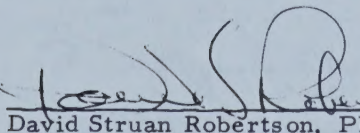
It is recommended that Spooner Mines and Oils Limited continue with the program currently under way. Pumping of the Gloria shaft and sampling of the old workings, where developed ore is indicated on the old maps, should be pressed so as to confirm the presence of and the probable continuity of this material as quickly as possible.


CERTIFICATE

I, David Struan Robertson, of the City of Toronto, in the Province of Ontario, do hereby certify that,

- 1) I am a Consulting Geologist and Professional Engineer practicing at 1402, 80 Richmond Street West, Toronto.
- 2) I am a graduate of the University of Manitoba, B.Sc.(Hons.), 1946, and of Columbia University, Ph.D., 1949, and have been practicing my profession continually since then.
- 3) I am a Fellow of the Geological Association of Canada and of the Society of Economic Geologists, and of other technical and scientific societies.
- 4) I have no interest in any way in the properties or securities of Spooner Mines and Oils Limited, nor do I expect to receive any.
- 5) My report is based on an examination of the claim area on March 19, 1965.

I have worked in Mexico since 1956.


David Struan Robertson, Ph.D.



16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.	V. N. Harbinson, Suite 607, 80 Richmond Street West, Toronto G. W. Carnegie, 26 Carluke Cres., Willowdale, Ontario T. O. Oliver, 755 Avenue Road, Toronto, Ontario Percy J. Timms, 640-7th Avenue S. W., Calgary, Alberta L. Christensen, 640-7th Avenue S. W., Calgary, Alberta H. Wilton-Clark, 640-7th Avenue S. W., Calgary, Alberta V. D. Harbinson, 133 Strathallan Blvd., Toronto, Ontario R. C. Kilgour, 26 Old Forest Hill Road, Toronto, Ontario New Brunswick Uranium Metals & Mining Limited, 607-80 Richmond Street West, Toronto, Ontario. John B. Maughan, 3405-11th Street S.W., Calgary, Alberta The above persons acting together are in a position to materially affect control of the company.																																																														
17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	<div style="text-align: center;"><u>Marketable Securities</u></div> <table> <tr> <th>No. of shares</th><th></th><th>Market Value</th><th>Book Value</th></tr> <tr> <td>42,500</td><td>New Brunswick Uranium Metals & Mining Limited</td><td>\$ 2,550.00</td><td>\$ 2,272.92</td></tr> <tr> <td>77,750</td><td>Place Gas & Oil Co. Ltd.</td><td>51,315.00</td><td>38,728.44</td></tr> <tr> <td>15,000</td><td>Consolidated Durham Mines & Resources Limited</td><td>6,000.00</td><td>1,500.00</td></tr> <tr> <td>2,000</td><td>Husky Oil Canada Limited</td><td>27,500.00</td><td>21,450.00</td></tr> <tr> <td></td><td></td><td>\$87,365.00</td><td>\$63,951.36</td></tr> <tr> <td colspan="4"><u>Debenture 6%</u></td></tr> <tr> <td>\$95,000.00</td><td>Consolidated Factors Corporation Ltd.</td><td>95,000.00</td><td>90,250.00</td></tr> <tr> <td></td><td></td><td><u>\$182,365.00</u></td><td><u>\$154,201.36</u></td></tr> </table> <div style="text-align: center;"><u>Investments</u></div> <table> <tr> <th>No. of shares</th><th></th><th></th><th></th></tr> <tr> <td>24,229</td><td>Par \$1.00</td><td>British Columbia Northern Oils Ltd.</td><td>\$ 1.00</td></tr> <tr> <td>800</td><td></td><td>Syncline Oil & Gas Well Operation Limited (wholly owned)</td><td>800.00</td></tr> <tr> <td>1,900,000</td><td>Not Traded</td><td>New Quebec Mining & Exploration Ltd.</td><td>1.00</td></tr> <tr> <td>600</td><td></td><td>Alcan Exploration & Mining Syndicate</td><td>600.00</td></tr> <tr> <td></td><td></td><td></td><td><u>\$ 1,402.00</u></td></tr> </table>			No. of shares		Market Value	Book Value	42,500	New Brunswick Uranium Metals & Mining Limited	\$ 2,550.00	\$ 2,272.92	77,750	Place Gas & Oil Co. Ltd.	51,315.00	38,728.44	15,000	Consolidated Durham Mines & Resources Limited	6,000.00	1,500.00	2,000	Husky Oil Canada Limited	27,500.00	21,450.00			\$87,365.00	\$63,951.36	<u>Debenture 6%</u>				\$95,000.00	Consolidated Factors Corporation Ltd.	95,000.00	90,250.00			<u>\$182,365.00</u>	<u>\$154,201.36</u>	No. of shares				24,229	Par \$1.00	British Columbia Northern Oils Ltd.	\$ 1.00	800		Syncline Oil & Gas Well Operation Limited (wholly owned)	800.00	1,900,000	Not Traded	New Quebec Mining & Exploration Ltd.	1.00	600		Alcan Exploration & Mining Syndicate	600.00				<u>\$ 1,402.00</u>
No. of shares		Market Value	Book Value																																																												
42,500	New Brunswick Uranium Metals & Mining Limited	\$ 2,550.00	\$ 2,272.92																																																												
77,750	Place Gas & Oil Co. Ltd.	51,315.00	38,728.44																																																												
15,000	Consolidated Durham Mines & Resources Limited	6,000.00	1,500.00																																																												
2,000	Husky Oil Canada Limited	27,500.00	21,450.00																																																												
		\$87,365.00	\$63,951.36																																																												
<u>Debenture 6%</u>																																																															
\$95,000.00	Consolidated Factors Corporation Ltd.	95,000.00	90,250.00																																																												
		<u>\$182,365.00</u>	<u>\$154,201.36</u>																																																												
No. of shares																																																															
24,229	Par \$1.00	British Columbia Northern Oils Ltd.	\$ 1.00																																																												
800		Syncline Oil & Gas Well Operation Limited (wholly owned)	800.00																																																												
1,900,000	Not Traded	New Quebec Mining & Exploration Ltd.	1.00																																																												
600		Alcan Exploration & Mining Syndicate	600.00																																																												
			<u>\$ 1,402.00</u>																																																												
18. Brief statement of any lawsuits pending or in process against company or its properties.	None																																																														
19. The dates of and parties to and the general nature of every material contract entered into by the company which is still in effect and is not disclosed in the foregoing.	None																																																														
20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.	The shares of the company which are under option (see Para. 6) may from time to time be in the course of primary distribution. There are no other material facts.																																																														

CERTIFICATE OF THE COMPANY

DATED June 8, 1965

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

SPOONER MINES AND OILS LIMITED

"V.N. Harbinson"

CORPORATE
SEAL

"George W. Carnegie"

CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)